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February 16, 2022

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

City of Milbank
Grant County, South Dakota
$6,430,000 Sales Tax Revenue Bonds, Series 2022

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

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CITY OF MILBANK
COUNTY OF GRANT
STATE OF SOUTH DAKOTA
SALES TAX REVENUE BONDS, SERIES 2022

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Milbank.

2. Designation of issue: Sales Tax Revenue Bonds, Series 2022.

3. Date of issue: February 15, 2022

4. Purpose of issue: Providing funds to (1) fund capital projects inside the City of Milbank; and, (2) pay the costs of issuance of the Bonds.

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $6,430,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Sales Tax Revenue Bonds is true and correct on this 15th day of February 2022.

Cynthia Lemmacher
Its: Finance Officer

Form: SOS REC 050 08/84

$6,430,000

City of Milbank, South Dakota
Sales Tax Revenue Bonds, Series 2022
Non-Rated

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
02/15/2022	-	-	-	-
10/01/2022	215,000.00	3.000%	113,147.53	328,147.53
04/01/2023	-	-	86,892.50	86,892.50
10/01/2023	155,000.00	3.000%	86,892.50	241,892.50
04/01/2024	-	-	84,567.50	84,567.50
10/01/2024	160,000.00	3.000%	84,567.50	244,567.50
04/01/2025	-	-	82,167.50	82,167.50
10/01/2025	165,000.00	3.000%	82,167.50	247,167.50
04/01/2026	-	-	79,692.50	79,692.50
10/01/2026	170,000.00	3.000%	79,692.50	249,692.50
04/01/2027	-	-	77,142.50	77,142.50
10/01/2027	175,000.00	3.000%	77,142.50	252,142.50
04/01/2028	-	-	74,517.50	74,517.50
10/01/2028	180,000.00	3.000%	74,517.50	254,517.50
04/01/2029	-	-	71,817.50	71,817.50
10/01/2029	185,000.00	3.000%	71,817.50	256,817.50
04/01/2030	-	-	69,042.50	69,042.50
10/01/2030	190,000.00	3.000%	69,042.50	259,042.50
04/01/2031	-	-	66,192.50	66,192.50
10/01/2031	380,000.00	3.000%	66,192.50	446,192.50
04/01/2032	-	-	60,492.50	60,492.50
10/01/2032	395,000.00	3.000%	60,492.50	455,492.50
04/01/2033	-	-	54,567.50	54,567.50
10/01/2033	405,000.00	3.000%	54,567.50	459,567.50
04/01/2034	-	-	48,492.50	48,492.50
10/01/2034	415,000.00	3.000%	48,492.50	463,492.50
04/01/2035	-	-	42,267.50	42,267.50
10/01/2035	430,000.00	2.400%	42,267.50	472,267.50
04/01/2036	-	-	37,107.50	37,107.50
10/01/2036	440,000.00	2.400%	37,107.50	477,107.50
04/01/2037	-	-	31,827.50	31,827.50
10/01/2037	450,000.00	2.500%	31,827.50	481,827.50
04/01/2038	-	-	26,202.50	26,202.50
10/01/2038	460,000.00	2.600%	26,202.50	486,202.50
04/01/2039	-	-	20,222.50	20,222.50
10/01/2039	475,000.00	2.600%	20,222.50	495,222.50
04/01/2040	-	-	14,047.50	14,047.50
10/01/2040	485,000.00	2.700%	14,047.50	499,047.50
04/01/2041	-	-	7,500.00	7,500.00
10/01/2041	500,000.00	3.000%	7,500.00	507,500.00
Total	**$6,430,000.00**	-	**$2,182,667.53**	**$8,612,667.53**

Yield Statistics

Bond Year Dollars	$79,426.61
Average Life	12.353 Years
Average Coupon	2.7480305%
Net Interest Cost (NIC)	2.6429071%
True Interest Cost (TIC)	2.6249021%
Bond Yield for Arbitrage Purposes	2.4424615%
All Inclusive Cost (AIC)	2.6415499%

IRS Form 8038

Net Interest Cost	2.5377791%
Weighted Average Maturity	12.215 Years